



**BOARD MEETING MINUTES  
OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
SAN JOSE REDEVELOPMENT AGENCY**

**SAN JOSE, CALIFORNIA**

**THURSDAY, OCTOBER 27, 2016**

The Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San Jose convened at 10:00 a.m. in Council Chambers in San Jose City Hall.

**1. Call to Order and Roll Call**

**BOARD MEMBERS PRESENT**

**Tony Estremera, Chair, Santa Clara Valley Water District  
Ed Maduli, Vice Chair California Community Colleges  
Abraham Andrade, City of San José  
Jim Shannon, City of San José  
Debbie Cauble (Alternate), County of Santa Clara  
David Barry (Alternate), County of Santa Clara  
Matthew Tinsley, Santa Clara County Office of Education**

**ABSENT BOARD MEMBERS:**

**All Present.**

**STAFF PRESENT**

**David Sykes, representing Successor Agency Executive Officer  
Richard Keit, Successor Agency Managing Director  
Suzanne Hutchins, representing Successor Agency General Counsel  
Derek Hansel, representing Successor Agency, Chief Financial Officer  
Senior Deputy City Attorney Tom Murtha  
Ruth Krantz, Deputy Clerk of the Board**

**2. Closed Session**

None.

Access the video, the agenda and related reports for this meeting by visiting the City's website at <https://ca-sanjose.civicplus.com/index.aspx?NID=3566>. For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.

### **3. Adoption of Agenda**

Upon motion by Vice-Chair Maduli, seconded by Board Member Andrade and carried unanimously, the agenda was adopted. (7-0.)

### **4. Approval of Minutes**

Documents Filed: Oversight Board Minutes dated September 22, 2016.

Action: Upon motion by Board Member Cauble, seconded by Board Member Andrade and carried unanimously, the Minutes of September 22, 2016 were approved. (6-0-0-1. Abstain: Tinsley.)

### **5. Consent Calendar**

None.

### **6. Items Scheduled for Action/Discussion**

#### **6.1 Approval of Fourth Amendment to the Amended and Restated Lease with the Comedy Club of San José.**

Documents Filed: Memorandum from Successor Agency Managing Director Richard A. Keit, dated October 17, 2016, recommending adoption of a resolution.

Successor Agency Managing Director Richard A. Keit provided a brief overview.

Action: Upon motion by Board Member Andrade, seconded by Board Member Barry and carried unanimously, Resolution No. 2016-10-1126, entitled: "A Resolution of the Council of the City of San José (A) Approving the Fourth Amendment to the Amended and Restated Lease (Lease) with the Comedy Club of San José, LLC for the Use of the Jose Theater Located at 62-24 South Second Street; and (B) Finding that the Lease with the Comedy Club of San José LLC Will Increase Revenues, Decrease Liabilities and is in the Best Interest of the Taxing Entities", was adopted. (7-0.)

#### **6.2 Disposition Process Discussion and Action and Amend the Asset Disposition Schedule.**

Documents Filed: Memorandum from Successor to the Redevelopment Agency Managing Director Richard A. Keit, dated October 20, 2016, regarding the Disposition Process and Amendment to the Asset Disposition Schedule.

Successor Agency Managing Director Richard A. Keit provided an overview, presented the Real Property/Asset Acquisition Survey results and suggested bifurcating Item 6.2 into "B: Disposition Process for Sale of Properties" and "C: Approve Amended Asset Disposition Schedule". The Commissioners agreed to bifurcate Item 6.2 into "B" and "C" as recommended.

## 6.2 (Cont'd.)

### B: Disposition Process for Sale of Properties

Board Members that had previously expressed concerns regarding continuing the Direct Sale Process indicated their satisfaction with Staff's revised recommendations.

Motion: Board Member Cauble moved approval of the proposed resolution to retain the direct sale process in the sale of the five properties outlined on page 3 of the October 20, 2016 staff report. Vice Chair Maduli seconded the motion.

Action: On a call for the question, the motion carried unanimously, and Resolution No. 2016-10-1127, entitled: "A Resolution of the Council of the City of San José Retaining the Direct Sale Process as Part of the Disposition Process for Sale of Properties", was adopted. (7-0.)

### C: Approve Amended Asset Disposition Schedule.

Commissioners urged moving solicitations through in a timely manner and authorized the Successor Agency's Managing Director to accelerate the sale of properties set forth on the Amended Asset Disposition Schedule to the extent possible.

Action: Upon motion by Vice Chair Maduli, seconded by Board Member Andrade and carried unanimously, Resolution No. 2016-09-1128, entitled: "A Resolution of the Council of the City of San José: Approving the Amended Asset Disposition Schedule; Authorizing the Managing Director to Accelerate the Asset Disposition Schedule as Possible; and Approving a Close of Escrow for the Sale of Successor Agency Participation Interests this is the Last Business Day of the Payment Period During which Such Participation Interest is to be Sold or Otherwise as Shown on the Amended Asset Disposition Schedule", was adopted. (7-0.)

## 7. Reports and Correspondence

### 7.1 Estimated RPTTF Allocations and Distributions for ROPS FY 16-17B (January 1, 2017 – June 30, 2017)

Documents Filed: Letter from County of Santa Clara County Controller-Treasurer, Alan Minato, dated October 3, 2016, "Redevelopment Property Tax Trust Fund (RPTTF) January 3, 2017 Distribution Estimate.

No action required.

## 8. Future Agenda Items

The next meeting of the Board was scheduled for November 10, 2016.

## 9. Open Forum

None.

## 10. Adjournment

The Oversight Board of the Successor Agency to the Redevelopment Agency adjourned at 10:23 a.m.

Minutes Recorded, Prepared and Respectfully Submitted by,  
ATTEST:



OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
SAN JOSE REDEVELOPMENT AGENCY  
TONI J. TABER, CLERK OF THE BOARD

Ruth Krantz, Deputy Clerk of the Board

rmk/10-27-16OSB\_MIN